The Dun & Bradstreet Corporation

Current Economic Indicators
Prepared by the Economic Analysis Department

New Business Incorporations
Vol. 28, No. 8
August 1986

For Immediate Release

News

Contact: Reid H. Gearhart, (212) 593-6727

NEW BUSINESS INCORPORATIONS RECORD MODERATE DECLINE

NEW YORK, Nov. 10--New business incorporations in August decreased 3.7 percent to 52,554 from 54,587 in August 1985, according to The Dun & Bradstreet Corporation.

In the first eight months of 1986, new incorporations totaled 470,920, an increase of 5.2 percent over the 447,519 new incorporations in the same period in 1985.

"From a geographical perspective, the number of new incorporations declined in virtually every region of the country. However, the year-to-date figures are still running ahead of last year, indicating that entrepreneurs continue to be optimistic about the future," said Joseph W. Duncan, corporate economist and chief statistician of The Dun & Bradstreet Corporation.

Of the 39 states reporting year-to-date increases in the first eight months of 1986, 14 had gains of more than 10 percent. Significant increases in new incorporations occurred in Connecticut, up 44.6 percent

to 8,673; North Dakota, up 17.6 percent to 662; and Pennsylvania, up 15.6 percent to 13,612. The states recording the sharpest losses were Alaska, down 24.5 percent; South Carolina, down 20.1 percent; and Illinois, down 17.9 percent.

Seven of the nation's nine U.S. Bureau of the Census regions reported year-to-year increases in new incorporations for the first eight months of 1986. The largest regional gains were in New England, up 19.1 percent; the Middle Atlantic, up 8.7 percent; and the Pacific, up 7.7 percent. The only regions to decline were the West South Central and East North Central, down 2.6 percent and 1.7 percent, respectively.

Month of August

Compared with year-ago levels, nine states registered decreases of more than 10 percent in August. The states with the greatest declines were New Hampshire, down 61.6 percent to 103; Alaska, down 33.3 percent to 110; and Utah, down 30.2 percent to 233. Of the 25 states reporting annual increases, significant gains were reported in West Virginia, up 26.0 percent; Arizona, up 25.9 percent; and Louisiana, up 25.2 percent.

Eight of the nation's nine U.S. Bureau of the Census regions recorded decreases in new incorporations over the comparable 1985 period. The largest drops were in the East North Central states, down 10.9 percent, and the New England states, down 5.6 percent. The only region to increase was the East South Central, up 0.7 percent.

Florida reported the largest number of new incorporations in August with 5,972, followed by New York with 5,466; California with 5,329; and Texas with 2,917. On a percentage basis, new incorporations in Florida were unchanged, while they declined in New York, down 5.9 percent; California, down 4.6 percent; and Texas, down 17.5 percent.

On a seasonally adjusted basis, 55,672 new incorporations were recorded in August, a slight increase over the 55,644 reported in August 1985.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of nearly $2.8 billion in 1985.

(See Attached Tables)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Aug. 1986	July 1986	% Change July 1986 Aug. 1986	Aug. 1985	% Change Aug. 1985 Aug. 1986	-Total Eight Months- 1986	1985	% Change 8 Months '85-'86
NEW ENGLAND	2,995 E	3,012	-0.6	3,173	-5.6	28,278 E	23,751	19.1
Maine	242 E	247	-2.0	187	29.4	2,062 E	1,680	22.7
New Hampshire	103	387	-73.4	268	-61.6	2,599	2,277	14.1
Vermont	139	173	-19.7	116	19.8	1,215	1,147	5.9
Massachusetts	1,262	1,442	-12.5	1,281	-1.5	11,384	10,611	7.3
Connecticut	978	480	103.8	1,079	-9.4	8,673	6,000	44.6
Rhode Island	271	283	-4.2	242	12.0	2,345	2,036	15.2
MIDDLE ATLANTIC	9,447	10,538	-10.4	9,708	-2.7	87,583	80,574	8.7
New York	5,466	5,829	-6.2	5,811	-5.9	51,350	48,631	5.6
New Jersey	2,476	2,975	-16.8	2,431	1.9	22,621	20,169	12.2
Pennsylvania	1,505	1,734	-13.2	1,466	2.7	13,612	11,774	15.6
EAST NORTH CENTRAL	6,441	7,159 R	-10.0	7,228	-10.9	58,738	59,727	-1.7
Ohio	1,379	1,751	-21.2	1,507	-8.5	12,776	11,700	9.2
Indiana	768	878 R	-12.5	786	-2.3	7,128	6,440	10.7
Illinois	2,089	2,238	-6.7	2,807	-25.6	18,878	23,002	-17.9
Michigan	1,680	1,759	-4.5	1,634	2.8	15,453	14,221	8.7
Wisconsin	525	533	-1.5	494	6.3	4,503	4,364	3.2
WEST NORTH CENTRAL	2,493	2,804	-11.1	2,500	-0.3	22,737	21,812	4.2
Minnesota	691	768	-10.0	717	-3.6	6,497	6,045	7.5
Iowa	289	421	-31.4	279	3.6	2,929	2,763	6.0
Missouri	818	902	-9.3	811	0.9	7,293	6,811	7.1
North Dakota	67	82	-18.3	70	-4.3	662	563	17.6
South Dakota	69	64	7.8	60	15.0	667	618	7.9
Nebraska	215	204	5.4	194	10.8	1,788	1,805	-0.9
Kansas	344	363	-5.2	369	-6.8	2,901	3,207	-9.5
SOUTH ATLANTIC	13,610 E	15,329 E	-11.2	13,802 E	-1.4	119,372 ER	112,770	5.9
Maryland	1,151	1,491	-22.8	1,180	-2.5	10,592	9,370	13.0
Delaware	2,342	2,460	-4.8	2,311	1.3	18,898	17,601	7.4
Washington, DC	186 E	186 E	0.0	170 E	9.4	1,503 E	1,451	3.6
Virginia	1,235	1,441	-14.3	1,350	-8.5	11,296	10,027	12.7
West Virginia	252	248	1.6	200	26.0	1,653	1,597	3.5
North Carolina	954	1,049	-9.1	968	-1.4	8,489	7,812	8.7
South Carolina	459	537	-14.5	620	-26.0	4,220	5,281	-20.1
Georgia	1,059	1,625	-34.8	1,031	2.7	11,858	11,865	-0.1
Florida	5,972	6,292	-5.1	5,972	0.0	50,863 R	47,766	6.5

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Aug. 1986	July 1986	% Change July 1986 Aug. 1986	Aug. 1985	% Change Aug. 1985 Aug. 1986	-Total Eight Months- 1986	1985	% Change 8 Months '85-'86
EAST SOUTH CENTRAL	2,141	2,247 R	-4.7	2,126 E	0.7	18,050	17,363	4.0
Kentucky	595	620	-4.0	627	-5.1	5,213	5,339	-2.4
Tennessee	783	747 R	4.8	772	1.4	6,252	5,727	9.2
Alabama	514	608	-15.5	473	8.7	4,690	4,160	12.7
Mississippi	249	272	-8.5	254 E	-2.0	1,895	2,137	-11.3
WEST SOUTH CENTRAL	4,888	5,389	-9.3	5,044 E	-3.1	44,033	45,222	-2.6
Arkansas	462	443	4.3	452	2.2	4,111	3,696	11.2
Oklahoma	640	684	-6.4	363 E	76.3	5,268	5,258	0.2
Louisiana	869	1,068	-18.6	694	25.2	8,213	8,156	0.7
Texas	2,917	3,194	-8.7	3,535	-17.5	26,441	28,112	-5.9
MOUNTAIN	3,626	3,972	-8.7	3,712	-2.3	33,181	31,588	5.0
Montana	100	12	733.3	140	-28.6	973	946	2.9
Idaho	122	131	-6.9	111	9.9	1,229	1,124	9.3
Wyoming	82	60	36.7	77	6.5	636	726	-12.4
Colorado	1,150	1,254	-8.3	1,266	-9.2	10,791	9,721	11.0
New Mexico	184	194	-5.2	252	-27.0	1,643	1,955	-16.0
Arizona	1,012	1,107	-8.6	804	25.9	9,082	8,785	3.4
Utah	233	370	-37.0	334	-30.2	2,686	2,508	7.1
Nevada	743	844	-12.0	728	2.1	6,141	5,823	5.5
PACIFIC	6,913 E	8,148 E	-15.2	7,294	-5.2	58,948 R	54,712	7.7
Alaska	110	169	-34.9	165	-33.3	1,184	1,569	-24.5
Washington	722	781	-7.6	714	1.1	6,630	6,256	6.0
Oregon	514	553	-7.1	572	-10.1	4,951	4,756	4.1
California	5,329 E	6,404 E	-16.8	5,585	-4.6	44,276	40,092	10.4
Hawaii	238 E	241 E	-1.2	258	-7.8	1,907 R	2,039	-6.5
TOTAL U. S. (unadjusted)	52,554 E-P	58,598 E-R	-10.3	54,587 ER	-3.7	470,920 ER	447,519	5.2
TOTAL U.S. (seasonally adjusted)	55,672 P	57,789 P	-3.7	55,644 R	.0			

E = Estimated - California provided estimated figures for July & August on 10/6/86.
P = Preliminary

Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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New Business Incorporations
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News

Contact: Reid H. Gearhart, (212) 593-6727

NEW BUSINESS INCORPORATIONS REGISTER MODEST INCREASE

NEW YORK, Jan. 22--New business incorporations in September increased 6.3 percent to 55,476 from 52,191 in September 1985, according to The Dun & Bradstreet Corporation.

In the first nine months of 1986, new incorporations totaled 525,366, an increase of 6.3 percent over the 494,393 new incorporations in the same period in 1985

"Despite the continued slippage in the oil-producing and agricultural regions, the rise in new incorporations throughout the rest of the U.S. is enough to render a net gain for the country as a whole," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation.

Of the 39 states reporting year-to-date increases in the first nine months of 1986, 15 had gains of more than 10 percent. Significant increases in new incorporations occurred in Connecticut, up 36.7 percent to 9,694; Maine, up 18.6 percent to 2,251; and North

Dakota, up 18.1 percent to 730. The states recording the sharpest losses were Alaska, down 24.4 percent to 1,301; and South Carolina, down 20.3 percent to 4,707.

Eight of the nation's nine U.S. Bureau of the Census regions reported year-to-year increases in new incorporations for the first nine months of 1986. The largest gains were in the New England states, up 17.1 percent; the Middle Atlantic states, up 9.3 percent; and the Mountain states, up 6.6 percent. The only region to decline was the West South Central, down 4.7 percent.

Month of September

Compared with year-ago levels, 19 states registered increases of more than 10 percent in September. The states with the greatest increases were Colorado, up 91.8 percent to 1,362; Delaware, up 43.0 percent to 2,665; and Missouri, up 37.8 percent to 1,155. Of the 24 states reporting annual decreases, the sharpest were in Kansas, down 26.8 percent to 273; and Texas, down 23.2 percent to 2,510.

Seven of the nation's nine U.S. Bureau of the Census regions recorded increases in new incorporation over the comparable 1985 period. The largest increases were in the Mountain region, up 23.2 percent, and the Middle Atlantic region, up 14.6 percent. New incorporations declined in the West South Central states, down 15.5 percent, and the East North Central states, down 5.0 percent.

Florida reported the largest number of new incorporations in September with 6,287, followed by New York with 6,204; California with 6,002; and Delaware with 2,665. On a percentage basis, new

incorporations increased in Florida, up 5.0 percent over the previous month over the previous month; New York, up 13.5 percent; California, up 12.6 percent; and Delaware, up 13.8 percent.

On a seasonally adjusted basis, 57,310 new incorporations were recorded in September, a 2.5 percent increase over the 55,939 new incorporations reported in September 1985.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of nearly $2.8 billion in 1985.

(See Attached Tables)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Sept. 1986	Aug. 1986	% Change Aug. 1986 Sept. 1986	Sept. 1985	% Change Sept. 1985 Sept. 1986	-Total Nine Months-- 1986	1985	% Change 9 Months '85-'86
NEW ENGLAND	3,240 E	2,968 R	9.2	3,112	4.1	31,459 E	26,863	17.1
Maine	248 E	215 R	15.3	218	13.8	2,251 E	1,898	18.6
New Hampshire	273	103	165.0	299	-8.7	2,872	2,576	11.5
Vermont	134	139	-3.6	134	0.0	1,349	1,281	5.3
Massachusetts	1,280	1,262	1.4	1,127	13.6	12,664	11,738	7.9
Connecticut	1,021	978	4.4	1,093	-6.6	9,694	7,093	36.7
Rhode Island	284	271	4.8	241	17.8	2,629	2,277	15.5
MIDDLE ATLANTIC	10,520	9,447	11.4	9,180	14.6	98,103	89,754	9.3
New York	6,204	5,466	13.5	5,343	16.1	57,554	53,974	6.6
New Jersey	2,639	2,476	6.6	2,483	6.3	25,260	22,652	11.5
Pennsylvania	1,677	1,505	11.4	1,354	23.9	15,289	13,128	16.5
EAST NORTH CENTRAL	6,260	6,441	-2.8	6,588	-5.0	64,023	60,612	5.6
Ohio	1,252	1,379	-9.2	1,293	-3.2	14,028	12,993	8.0
Indiana	797	768	3.8	838	-4.9	7,925	7,278	8.9
Illinois	2,041	2,089	-2.3	2,110	-3.3	19,944	19,409	2.8
Michigan	1,676	1,680	-0.2	1,856	-9.7	17,129	16,077	6.5
Wisconsin	494	525	-5.9	491	0.6	4,997	4,855	2.9
WEST NORTH CENTRAL	2,810	2,493	12.7	2,600	8.1	25,547	24,412	4.6
Minnesota	739	691	6.9	714	3.5	7,236	6,759	7.1
Iowa	318	289	10.0	329	-3.3	3,247	3,092	5.0
Missouri	1,155	818	41.2	838	37.8	8,448	7,649	10.4
North Dakota	68	67	1.5	55	23.6	730	618	18.1
South Dakota	69	69	0.0	85	-18.8	736	703	4.7
Nebraska	188	215	-12.6	206	-8.7	1,976	2,011	-1.7
Kansas	273	344	-20.6	373	-26.8	3,174	3,580	-11.3
SOUTH ATLANTIC	14,665 E	13,623 ER	7.6	13,402 E	9.4	134,050 ER	126,172	6.2
Maryland	1,337	1,151	16.2	1,243	7.6	11,929	10,613	12.4
Delaware	2,665	2,342	13.8	1,864	43.0	21,563	19,465	10.8
Washington, DC	187 E	186 E	0.5	186 E	0.5	1,690 E	1,637	3.2
Virginia	1,295	1,235	4.9	1,163	11.3	12,591	11,190	12.5
West Virginia	219	252	-13.1	262	-16.4	1,872	1,859	0.7
North Carolina	1,063	954	11.4	943	12.7	9,552	8,755	9.1
South Carolina	487	459	6.1	626	-22.2	4,707	5,907	-20.3
Georgia	1,125	1,059	6.2	1,240	-9.3	12,983	13,105	-0.9
Florida	6,287	5,985 R	5.0	5,875	7.0	57,163 R	53,641	6.6

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Sept. 1986	Aug. 1986	% Changes Aug. 1986 Sept. 1986	Sept. 1985	% Change Sept. 1985 Sept. 1986	-Total Nine Months-- 1986	1985	% Change 9 Months '85-'86
EAST SOUTH CENTRAL	2,277	2,141	6.4	2,089 E	9.0	20,327	19,452	4.5
Kentucky	691	595	16.1	609	13.5	5,904	5,948	-0.7
Tennessee	724	783	-7.5	743	-2.6	6,976	6,470	7.8
Alabama	541	514	5.3	482	12.2	5,231	4,642	12.7
Mississippi	321	249	28.9	255 E	25.9	2,216	2,392	-7.4
WEST SOUTH CENTRAL	4,358	4,888	-10.8	5,160 E	-15.5	48,391	50,768	-4.7
Arkansas	487	462	5.4	427	14.1	4,598	4,123	11.5
Oklahoma	591	640	-7.7	656 E	-9.9	5,859	6,300	-7.0
Louisiana	770	869	-11.4	808	-4.7	8,983	8,964	0.2
Texas	2,510	2,917	-14.0	3,269	-23.2	28,951	31,381	-7.7
MOUNTAIN	3,806	3,617 R	5.2	3,090	23.2	36,978	34,678	6.6
Montana	99	100	-1.0	102	-2.9	1,072	1,048	2.3
Idaho	114	122	-6.6	103	10.7	1,343	1,227	9.5
Wyoming	69	82	-15.9	77	-10.4	705	803	-12.2
Colorado	1,362	1,150	18.4	710	91.8	12,153	10,431	16.5
New Mexico	193	184	4.9	208	-7.2	1,836	2,163	-15.1
Arizona	929	1,012	-8.2	1,006	-7.7	10,011	9,791	2.2
Utah	290	224 R	29.5	254	14.2	2,967	2,762	7.4
Nevada	750	743	0.9	630	19.0	6,891	6,453	6.8
PACIFIC	7,540 E	6,913 E	9.1	6,970	8.2	66,488 R	61,682	7.8
Alaska	117	110	6.4	152	-23.0	1,301	1,721	-24.4
Washington	728	722	0.8	731	-0.4	7,358	6,987	5.3
Oregon	511	514	-0.6	485	5.4	5,462	5,241	4.2
California	6,002 E	5,329 E	12.6	5,386	11.4	50,278	45,478	10.6
Hawaii	182 E	238 E	-23.5	216	-15.7	2,089 R	2,255	-7.4
TOTAL U. S. (unadjusted)	55,476 E-P	52,531 E-P	5.6	52,191 ER	6.3	525,366 ER	494,393	6.3
TOTAL U.S. (seasonally adjusted)	57,310 P	55,647 P	3.0	55,939 R	2.5			

E = Estimated - California provided estimated figures for July & August on 10/6/86 and for September on 10/30/86.
P = Preliminary

Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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The Dun & Bradstreet Corporation

Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
Vol. 28, No. 10
October 1986

For Immediate Release

News

Contact: Reid H. Gearhart, (212) 593-6727

NEW BUSINESS INCORPORATIONS REGISTER SLIGHT DECLINE

NEW YORK, Feb. 4--New business incorporations in October decreased 1.7 percent to 59,785 from 60,837 in October 1985, according to The Dun & Bradstreet Corporation.

In the first ten months of 1986, new incorporations totaled 585,151, an increase of 5.4 percent over the 555,230 new incorporations in the same period in 1985.

"While the decline in new incorporations was felt throughout most of the country, the agriculture and oil-producing areas continue to be the hardest hit. Nevertheless, the ten-month totals continue to outpace 1985 levels," said Joseph W. Duncan, corporate economist and chief statistician of The Dun & Bradstreet Corporation.

Of the 37 states reporting year-to-date increases in the first ten months of 1986, 11 had gains of 10 percent or more. The largest increases in new incorporations

occurred in Connecticut, up 25.9 percent to 10,670; Maine, up 16.7 percent to 2,496; and North Dakota, up 16.1 percent to 809. The states recording the sharpest losses were Alaska, down 24.5 percent; South Carolina, down 16.2 percent; and New Mexico, down 13.8 percent.

Eight of the nation's nine U.S. Bureau of the Census regions reported year-to-year increases in new incorporations for the first ten months of 1986. The largest regional gains were in the New England states, up 13.9 percent; the Middle Atlantic states, up 8.1 percent; and the Pacific states, up 7.1 percent. The West South Central states, down 5.4 percent, was the only region to report a decline.

Month of October

Compared with year-ago levels, 17 states registered decreases of more than 10 percent in October. The states with the greatest declines were Hawaii, down 34.0 percent to 192; Connecticut, down 29.3 percent to 976; and Illinois, down 28.2 percent to 2,211. Of the 19 states reporting annual increases, the greatest gains were in South Carolina, up 65.3 percent; Maryland, up 29.2 percent; and Mississippi, up 25.9 percent.

Seven of the nation's nine U.S. Bureau of the Census regions recorded decreases in new incorporations over the comparable 1985 period. The largest declines were in the East North Central

states, down 16.4 percent; the West South Central states, down 11.9 percent; and the Mountain states, down 11.4 percent. The South Atlantic and Pacific states were up 13.1 percent and 1.8 percent, respectively.

Florida reported the largest number of new incorporations in October with 7,602; followed by New York with 6,583; California with 6,049; and Texas with 3,068. On a percentage basis, new incorporations in Florida and New York increased 17.0 percent and 2.6 percent, respectively. In California and Texas, new incorporations declined 34.0 percent and 11.5 percent, respectively.

On a seasonally adjusted basis, 57,211 new incorporations were recorded in October, a decline of 1.9 percent from the 58,329 reported in October 1985.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tables)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Oct. 1986	Sept. 1986	% Change Sept. 1986 Oct. 1986	Oct. 1985	% Change Oct. 1985 Oct. 1986	--Total Ten Months-- 1986	1985	% Change 10 Months '85-'86
NEW ENGLAND	3,480 E	3,240 E	7.4	3,801	-8.4	34,939 E	30,664	13.9
Maine	245 E	248 E	-1.2	240	2.1	2,496 E	2,138	16.7
New Hampshire	312	273	14.3	314	-0.6	3,184	2,890	10.2
Vermont	149	134	11.2	159	-6.3	1,498	1,440	4.0
Massachusetts	1,512	1,280	18.1	1,427	6.0	14,176	13,165	7.7
Connecticut	976	1,021	-4.4	1,381	-29.3	10,670	8,474	25.9
Rhode Island	286	284	0.7	280	2.1	2,915	2,557	14.0
MIDDLE ATLANTIC	10,958	10,520	4.2	11,160	-1.8	109,061	100,914	8.1
New York	6,583	6,204	6.1	6,416	2.6	64,137	60,390	6.2
New Jersey	2,719	2,639	3.0	3,060	-11.1	27,979	25,712	8.8
Pennsylvania	1,656	1,677	-1.3	1,684	-1.7	16,945	14,812	14.4
EAST NORTH CENTRAL	6,874	6,260	9.8	8,224	-16.4	70,897	68,836	3.0
Ohio	1,451	1,252	15.9	1,498	-3.1	15,479	14,491	6.8
Indiana	920	797	15.4	886	3.8	8,845	8,164	8.3
Illinois	2,211	2,041	8.3	3,078	-28.2	22,155	22,487	-1.5
Michigan	1,756	1,676	4.8	2,196	-20.0	18,885	18,273	3.3
Wisconsin	536	494	8.5	566	-5.3	5,533	5,421	2.1
WEST NORTH CENTRAL	2,778	2,810	-1.1	2,876	-3.4	28,325	27,288	3.8
Minnesota	785	739	6.2	838	-6.3	8,021	7,597	5.6
Iowa	358	318	12.6	356	0.6	3,605	3,448	4.6
Missouri	918	1,155	-20.5	901	1.9	9,366	8,550	9.5
North Dakota	79	68	16.2	79	0.0	809	697	16.1
South Dakota	76	69	10.1	86	-11.6	812	789	2.9
Nebraska	206	188	9.6	212	-2.8	2,182	2,223	-1.8
Kansas	356	273	30.4	404	-11.9	3,530	3,984	-11.4
SOUTH ATLANTIC	16,870 E	14,665 E	15.0	14,912 ER	13.1	150,920 ER	141,084	7.0
Maryland	1,693	1,337	26.6	1,310	29.2	13,622	11,923	14.2
Delaware	2,687	2,665	0.8	2,345	14.6	24,250	21,810	11.2
Washington, DC	188 E	187 E	0.5	188 E	0.0	1,878 E	1,825	2.9
Virginia	1,347	1,295	4.0	1,356	-0.7	13,938	12,546	11.1
West Virginia	209	219	-4.6	198	5.6	2,081	2,057	1.2
North Carolina	956	1,063	-10.1	1,038	-7.9	10,508	9,793	7.3
South Carolina	491	487	0.8	297 R	65.3	5,198	6,204	-16.2
Georgia	1,697	1,125	50.8	1,681	1.0	14,680	14,786	-0.7
Florida	7,602	6,287	20.9	6,499	17.0	64,765 R	60,140	7.7

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Oct. 1986	Sept. 1986	% Changes Sept. 1986 Oct. 1986	Oct. 1985	% Change Oct. 1985 Oct. 1986	--Total Ten Months-- 1986	1985	% Change 10 Months '85-'86
EAST SOUTH CENTRAL	2,357	2,277	3.5	2,385 E	-1.2	22,684	21,837	3.9
Kentucky	674	691	-2.5	653	3.2	6,578	6,601	-0.3
Tennessee	777	724	7.3	814	-4.5	7,753	7,284	6.4
Alabama	585	541	8.1	663	-11.8	5,816	5,305	9.6
Mississippi	321	321	0.0	255 E	25.9	2,537	2,647	-4.2
WEST SOUTH CENTRAL	4,939	4,358	13.3	5,609 R	-11.9	53,330	56,377	-5.4
Arkansas	299	487	-38.6	410	-27.1	4,897	4,533	8.0
Oklahoma	540	591	-8.6	742 R	-27.2	6,399	7,042	-9.1
Louisiana	1,032	770	34.0	989	4.3	10,015	9,953	0.6
Texas	3,068	2,510	22.2	3,468	-11.5	32,019	34,849	-8.1
MOUNTAIN	3,701	3,806	-2.8	4,179	-11.4	40,679	38,857	4.7
Montana	110	99	11.1	135	-18.5	1,182	1,183	-0.1
Idaho	110	114	-3.5	141	-22.0	1,453	1,368	6.2
Wyoming	71	69	2.9	73	-2.7	776	876	-11.4
Colorado	1,180	1,362	-13.4	1,481	-20.3	13,333	11,912	11.9
New Mexico	187	193	-3.1	183	2.2	2,023	2,346	-13.8
Arizona	929	929	0.0	1,041	-10.8	10,940	10,832	1.0
Utah	309	290	6.6	342	-9.6	3,276	3,104	5.5
Nevada	805	750	7.3	783	2.8	7,696	7,236	6.4
PACIFIC	7,828 E	7,540 E	3.8	7,691	1.8	74,316 R	69,373	7.1
Alaska	129	117	10.3	174	-25.9	1,430	1,895	-24.5
Washington	944	728	15.9	863	-2.2	8,202	7,850	4.5
Oregon	614	511	20.2	736	-16.6	6,076	5,977	1.7
California	6,049	6,002 E	0.8	5,627	7.5	56,327	51,105	10.2
Hawaii	192 E	182 E	5.5	291	-34.0	2,281 R	2,546	-10.4
TOTAL U. S. (unadjusted)	59,785 E-P	55,476 E-P	7.8	60,837 ER	-1.7	585,151 ER	555,230	5.4
TOTAL U.S. (seasonally adjusted)	57,211 P	57,310 P	-0.2	58,329 R	-1.9			

E = Estimated - California provided estimated figures for July & August on 10/6/86 and for September on 10/30/86.
P = Preliminary

Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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The Dun & Bradstreet Corporation

Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
Vol. 28, No. 11
November 1986

For Immediate Release

News

Contact: Reid H. Gearhart, (212) 593-6727

NEW BUSINESS INCORPORATIONS DOWN 4.0% IN NOVEMBER

NEW YORK, Feb. 26--New business incorporations in November decreased 4.0 percent to 48,098 from 50,121 in November 1985, according to The Dun & Bradstreet Corporation.

In the first 11 months of 1986, new incorporations totaled 633,810, an increase of 4.6 percent over the 604,579 new incorporations in the same period a year ago.

"The number of new incorporations in November registered a modest decline, due partly to entrepreneurs' uncertainty over tax reform. Year-to-date levels, however, remain ahead of last year," said Joseph W. Duncan, corporate economist and chief statistician of The Dun & Bradstreet Corporation.

Of the 39 states reporting year-to-date increases in the first 11 months of 1986, 10 increased 10 percent or more. The largest increases in new incorporations occurred in Maine, up 15.7 percent to 2,724 from 2,354; Connecticut, up 15.1 percent to 11,379 from 9,886; and North Dakota, up 14.7 percent to 875 from 763. The states recording the

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sharpest losses were Alaska, down 22.7 percent to 1,559; New Mexico, down 15.7 percent to 2,200; and South Carolina, down 15.3 percent to 5,582.

Eight of the nation's nine U.S. Bureau of the Census regions reported year-to-year increases in new incorporations for the first 11 months of 1986. The largest regional gains were in the New England states, up 10.0 percent; the Middle Atlantic states, up 7.0 percent; and the South Atlantic states, up 6.9 percent. The only region to decline was the West South Central, down 5.0 percent.

Month of November

Compared with year-ago levels, 17 states registered decreases of more than 10 percent in November. The states with the greatest declines were Connecticut, down 49.8 percent to 709; New Mexico, down 33.0 percent to 177; and New Hampshire, down 30.0 percent to 203. Of the 17 states reporting annual increases, significant gains were reported in Arkansas, up 32.6 percent to 407; Delaware, up 29.5 percent to 2,707; and Georgia, up 24.6 percent to 1,110.

Eight of the nation's nine U.S. Bureau of the Census regions recorded decreases in new incorporations over the comparable 1985 period. The largest drops were in the New England states, down 25.2 percent and the West North Central states, down 11.2 percent. The only region to increase was the South Atlantic, up 6.7 percent.

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New York reported the largest number of new incorporations in November with 5,481, followed by Florida with 5,238; California with 4,873; and Delaware with 2,707. On a percentage basis, new incorporations in New York and California decreased, down 5.2 percent and 0.8 percent, respectively. New incorporations in Florida and Delaware increased, up 3.5 percent and 29.5 percent, respectively.

On a seasonally adjusted basis, 56,453 new incorporations were recorded in November, 0.2 percent more that the 56,316 new incorporations reported in November 1985.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tables)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Nov. 1986	Oct. 1986	% Change Oct. 1986 Nov. 1986	Nov. 1985	% Change Nov. 1985 Nov. 1986	-Total Eleven Months- 1986	1985	% Change 11 Months '85-'86
NEW ENGLAND	2,558 E	3,459 R	-26.0	3,418	-25.2	37,479 E	34,082	10.0
Maine	246 E	224 R	9.8	216	13.9	2,724 E	2,354	15.7
New Hampshire	203	312	-34.9	290	-30.0	3,387	3,180	6.5
Vermont	95	149	-36.2	129	-26.4	1,593	1,569	1.5
Massachusetts	1,086	1,512	-28.2	1,165	-6.8	15,262	14,330	6.5
Connecticut	709	976	-27.4	1,412	-49.8	11,379	9,886	15.1
Rhode Island	219	286	-23.4	206	6.3	3,134	2,763	13.4
MIDDLE ATLANTIC	9,097	10,958	-17.0	9,485	-4.1	118,158	110,399	7.0
New York	5,481	6,583	-16.7	5,781	-5.2	69,618	66,171	5.2
New Jersey	2,175	2,719	-20.0	2,318	-6.2	30,154	28,030	7.6
Pennsylvania	1,441	1,656	-13.0	1,386	4.0	18,386	16,198	13.5
EAST NORTH CENTRAL	5,802	6,874	-15.6	6,275	-7.5	76,699	74,339	3.2
Ohio	1,244	1,451	-14.3	1,361	-8.6	16,723	15,852	5.5
Indiana	677	920	-26.4	743	-8.9	9,522	8,907	6.9
Illinois	1,814	2,211	-18.0	1,985 R	-8.6	23,969	23,700	1.1
Michigan	1,669	1,756	-5.0	1,683	-0.8	20,554	19,956	3.0
Wisconsin	398	536	-25.7	503	-20.9	5,931	5,924	0.1
WEST NORTH CENTRAL	2,058	2,778	-25.9	2,317	-11.2	30,383	29,605	2.6
Minnesota	578	785	-26.4	672	-14.0	8,599	8,269	4.0
Iowa	232	358	-35.2	299	-22.4	3,837	3,747	2.4
Missouri	718	918	-21.8	739	-2.8	10,084	9,289	8.6
North Dakota	66	79	-16.5	66	0.0	875	763	14.7
South Dakota	63	76	-17.1	71	-11.3	875	860	1.7
Nebraska	160	206	-22.3	176	-9.1	2,342	2,399	-2.4
Kansas	241	356	-32.3	294	-18.0	3,771	4,278	-11.9
SOUTH ATLANTIC	12,943 E	16,870 E	-23.3	12,133 ER	6.7	163,863 ER	153,217	6.9
Maryland	1,129	1,693	-33.3	1,303	-13.4	14,751	13,226	11.5
Delaware	2,707	2,687	0.7	2,091	29.5	26,957	23,901	12.8
Washington, DC	187 E	188 E	-0.5	187 E	0.0	2,065 E	2,012	2.6
Virginia	1,141	1,347	-15.3	1,161	-1.7	15,079	13,707	10.0
West Virginia	215	209	2.9	180	19.4	2,296	2,237	2.6
North Carolina	832	956	-13.0	874	-4.8	11,340	10,667	6.3
South Carolina	384	491	-21.8	383 R	0.3	5,582	6,587	-15.3
Georgia	1,110	1,697	-34.6	891	24.6	15,790	15,677	0.7
Florida	5,238	7,602	-31.1	5,063	3.5	70,003 R	65,203	7.4

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Nov. 1986	Oct. 1986	% Changes Oct. 1986 Nov. 1986	Nov. 1985	% Change Nov. 1985 Nov. 1986	-Total Eleven Months- 1986	1985	% Change 11 Months '85-'86
EAST SOUTH CENTRAL	1,820	2,357	-22.8	1,976 E	-7.9	24,504	23,813	2.9
Kentucky	458	674	-32.0	604	-24.2	7,036	7,205	-2.3
Tennessee	668	777	-14.0	698	-4.3	8,421	7,982	5.5
Alabama	478	585	-18.3	419	14.1	6,294	5,724	10.0
Mississippi	216	321	-32.7	255 E	-15.3	2,753	2,902	-5.1
WEST SOUTH CENTRAL	3,997	4,939	-19.1	4,451 R	-10.2	57,816	60,828	-5.0
Arkansas	407	299	36.1	307	32.6	5,304	4,840	9.6
Oklahoma	563	540	4.3	523 R	7.6	6,962	7,565	-8.0
Louisiana	722	1,032	-30.0	677 R	6.6	10,737	10,630	1.0
Texas	2,305	3,068	-24.9	2,944	-21.7	34,813	37,793	-7.9
MOUNTAIN	3,574	3,701	-3.4	3,656	-2.2	44,253	42,513	4.1
Montana	108	110	-1.8	92	17.4	1,290	1,275	1.2
Idaho	100	110	-9.1	126	-20.6	1,553	1,494	3.9
Wyoming	62	71	-12.7	68	-8.8	838	944	-11.2
Colorado	1,382	1,180	17.1	1,163	18.8	14,715	13,075	12.5
New Mexico	177	187	-5.3	264	-33.0	2,200	2,610	-15.7
Arizona	837	929	-9.9	1,051	-20.4	11,777	11,883	-0.9
Utah	238	309	-23.0	271	-12.2	3,514	3,375	4.1
Nevada	670	805	-16.8	621	7.9	8,366	7,857	6.5
PACIFIC	6,249 E	7,828 E	-20.2	6,410	-2.5	80,655 R	75,783	6.4
Alaska	129	129	0.0	123	4.9	1,559	2,018	-22.7
Washington	576	844	-31.8	633	-9.0	8,778	8,483	3.5
Oregon	443	614	-27.9	518	-14.5	6,519	6,495	0.4
California	4,873	6,049	-19.4	4,912	-0.8	61,200	56,017	9.3
Hawaii	228 E	192 E	18.8	224	1.8	2,599 R	2,770	-6.2
TOTAL U. S. (unadjusted)	48,098 E-P	59,764 E-P	-19.5	50,121 ER	-4.0	633,810 ER	604,579	4.8
TOTAL U.S. (seasonally adjusted)	56,453 P	57,190 P	-1.3	56,316 R	0.2			

E = Estimated - California provided estimated figures for July & August on 10/6/86 and for September on 10/30/86.
P = Preliminary

Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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The Dun & Bradstreet Corporation

Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
Vol. 28, No. 12
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News

For Immediate Release

Contact: Reid H. Gearhart, (212) 593-6727

NEW BUSINESS INCORPORATIONS REACH RECORD LEVEL IN 1986

INCREASE OF 6.1 PERCENT TO 702,101 UNDERSCORES LEVEL OF ENTREPRENEURIAL ACTIVITY

NEW YORK, March 3--For the fourth straight year in a row, new business incorporations in the U.S. reached a record level, increasing 6.1 percent to 702,101 in 1986 from 662,047 in 1985, according to The Dun & Bradstreet Corporation.

"The record-setting level of new incorporations in 1986 is especially significant considering that uncertainty over tax reform had been expected to dampen entrepreneurial activity in the second half," said Joseph W. Duncan, corporate economist and chief statistician of The Dun & Bradstreet Corporation.

In December, new incorporations increased 18.8 percent to 68,291 from 57,468 in the same month in 1985.

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Eight of the country's nine U.S. Bureau of the Census regions reported year-to-year increases in new incorporations for 1986. The New England, South Atlantic, and Middle Atlantic states reported the largest increases, up 10.7 percent, 8.8 percent and 8.3 percent respectively.

The West South Central states, which include the oil-producing states of Texas, Louisiana and Oklahoma, was the only region to report a decrease, down 3.4 percent to 63,391 from 66,195 in 1985.

Month of December

Compared with year-ago levels, all nine regions registered increases in December. The South Atlantic states experienced the largest gain, up 27.3 percent to 19,241 in December 1986 from 15,112 in the same month in 1985. Other large increases were reported by the Middle Atlantic states, up 22.1 percent to 12,074 from 9,890; and the East North Central states, up 21.8 percent to 8,692 from 7,138.

A total of 26 states reported year-ago increases of 20 percent or higher. The highest gain was reported by Delaware, which increased 69.6 percent to 4,589 in December 1986 from 2,705 in the same month in 1985. Also recording a substantial increase was Maine, up 51.9 percent to 366 from 241 in the same month a year ago.

The largest year-ago decreases were found in the state of Washington, down 77.0 percent to 206 in December 1986

from 896 in December 1985; and North Dakota, down 46.6 percent to 55 from 103.

Florida continued to report the largest number of new incorporations on a monthly basis, with 7,600 in December; followed by New York, 7,272; and California, 5,984. Compared with December 1985 levels, Florida, New York and California registered increases of 17.9 percent, 23.0 percent, and 16.4 percent, respectively.

On a seasonally adjusted basis, 68,087 new incorporations were recorded in December 1986, an increase of 20.6 percent from the previous month, and 18.8 percent more than the 57,296 recorded in December 1985.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Dec. 1986	Nov. 1986	% Change Nov. 1986 Dec. 1986	Dec. 1985	% Change Dec. 1985 Dec. 1986	Total Twelve Months 1986	Total Twelve Months 1985	% Change 12 Months '85-'86
NEW ENGLAND	4,515 E	2,558 E	76.5	3,861	16.9	41,994 E	37,943	10.7
Maine	366 E	246 E	48.8	241	51.9	3,090 E	2,595	19.1
New Hampshire	472	203	132.5	362	30.4	3,859	3,542	8.9
Vermont	209	95	120.0	174	20.1	1,802	1,743	3.4
Massachusetts	2,059	1,086	89.6	1,471	40.0	17,321	15,801	9.6
Connecticut	1,072	709	51.2	1,322	-18.9	12,451	11,208	11.1
Rhode Island	337	219	53.9	291	15.8	3,471	3,054	13.7
MIDDLE ATLANTIC	12,074	9,097	32.7	9,890	22.1	130,232	120,289	8.3
New York	7,272	5,481	32.7	5,912	23.0	76,890	72,083	6.7
New Jersey	2,976	2,175	36.8	2,428	22.6	33,130	30,458	8.8
Pennsylvania	1,826	1,441	26.7	1,550	17.8	20,212	17,748	13.9
EAST NORTH CENTRAL	8,692	5,802	49.8	7,138	21.8	85,391	81,477	4.8
Ohio	1,687	1,244	35.6	1,321	27.7	18,410	17,173	7.2
Indiana	1,134	677	67.5	1,009	12.4	10,656	9,916	7.5
Illinois	2,986	1,814	64.6	2,384 R	25.3	26,955	26,084	3.3
Michigan	2,356	1,669	41.2	1,908	23.5	22,910	21,864	4.8
Wisconsin	529	398	32.9	516	2.5	6,460	6,440	0.3
WEST NORTH CENTRAL	3,615	2,058	75.7	3,056	18.3	33,998	32,661	4.1
Minnesota	1,092	578	88.9	940	16.2	9,691	9,209	5.2
Iowa	359	232	54.7	350	2.6	4,196	4,097	2.4
Missouri	1,158	718	61.3	887	30.6	11,242	10,176	10.5
North Dakota	55	66	-16.7	103	-46.6	930	866	7.4
South Dakota	98	63	55.6	84	16.7	973	944	3.1
Nebraska	274	160	71.3	218	25.7	2,616	2,617	.0
Kansas	579	241	140.2	474	22.2	4,350	4,752	-8.5
SOUTH ATLANTIC	19,241 E	12,943 E	48.7	15,112 ER	27.3	183,104 ER	168,329	8.8
Maryland	1,284	1,129	13.7	1,013	26.8	16,035	14,239	12.6
Delaware	4,589	2,707	69.5	2,705	69.6	31,546	26,606	18.6
Washington, DC	187 E	187 E	0.0	187 E	0.0	2,252 E	2,199	2.4
Virginia	1,647	1,141	44.3	1,310	25.7	16,726	15,017	11.4
West Virginia	265	215	23.3	228	16.2	2,561	2,465	3.9
North Carolina	1,314	832	57.9	1,129	16.4	12,654	11,796	7.3
South Carolina	594	384	54.7	485 R	22.5	6,176	7,072	-12.7
Georgia	1,761	1,110	58.6	1,609	9.4	17,551	17,286	1.5
Florida	7,600	5,238	45.1	6,446	17.9	77,603 R	71,649	8.3

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS

(Not Seasonally Adjusted)

	Dec. 1986	Nov. 1986	% Change Nov. 1986 Dec. 1986	Dec. 1985	% Change Dec. 1985 Dec. 1986	Total Twelve Months 1986	Total Twelve Months 1985	% Change 12 Months '85-'86
EAST SOUTH CENTRAL	2,468	1,820	35.6	2,095 E	17.8	26,972	25,908	4.1
Kentucky	711	458	55.2	681	4.4	7,747	7,886	-1.8
Tennessee	918	668	37.4	741	23.9	9,339	8,723	7.1
Alabama	494	478	3.3	415	19.0	6,788	6,139	10.6
Mississippi	345	216	59.7	258 E	33.7	3,098	3,160	-2.0
WEST SOUTH CENTRAL	6,115	3,997	53.0	5,367 R	13.9	63,931	66,195	-3.4
Arkansas	525	407	29.0	432	21.5	5,829	5,272	10.6
Oklahoma	603	563	7.1	584 R	3.3	7,565	8,149	-7.2
Louisiana	1,004	722	39.1	774 R	29.7	11,741	11,404	3.0
Texas	3,983	2,305	72.8	3,577	11.4	38,796	41,370	-6.2
MOUNTAIN	4,223	3,574	18.2	3,900	8.3	48,476	46,413	4.4
Montana	182	108	68.5	133	36.8	1,472	1,408	4.5
Idaho	212	100	112.0	142	49.3	1,765	1,636	7.9
Wyoming	122	62	96.8	87	40.2	960	1,031	-6.9
Colorado	1,146	1,382	-17.1	1,096	4.6	15,861	14,171	11.9
New Mexico	295	177	66.7	233	26.6	2,495	2,843	-12.2
Arizona	753	837	-10.0	1,039	-27.5	12,530	12,922	-3.0
Utah	351	238	47.5	342	2.6	3,865	3,717	4.0
Nevada	1,162	670	73.4	828	40.3	9,528	8,685	9.7
PACIFIC	7,348 E	6,249 E	17.6	7,049	4.2	88,003 R	82,832	6.2
Alaska	163	129	26.4	114	43.0	1,722	2,132	-19.2
Washington	206	576	-64.2	896	-77.0	8,984	9,379	-4.2
Oregon	760	443	71.6	666	14.1	7,279	7,161	1.6
California	5,984	4,873	22.8	5,143	16.4	67,184	61,160	9.8
Hawaii	235 E	228 E	3.1	230	2.2	2,834 R	3,000	-5.5
TOTAL U. S. (unadjusted)	68,291 E-P	48,098 E-P	42.0	57,468 ER	18.8	702,101 ER	662,047	6.1
TOTAL U.S. (seasonally adjusted)	68,087 P	56,453 P	20.6	57,296 R	18.8			

E = Estimated - California provided estimated figures for July & August on 10/6/86 and for September on 10/30/86.
P = Preliminary

Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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The Dun & Bradstreet Corporation

Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
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News

Contact: Reid H. Gearhart, (212) 593-6727

NEW BUSINESS INCORPORATIONS DECLINE 9.5 PERCENT IN JANUARY

NEW YORK, April 10—New business incorporations in January decreased 9.5 percent to 54,401 from 60,114 in January 1986, according to The Dun & Bradstreet Corporation.

"Since the decline in new incorporations in January took place in virtually all areas of the country, it appears the uncertainty over tax reform is still being felt. As that uncertainty diminishes, the number of new incorporations should rise over year-ago levels," said Joseph W. Duncan, corporate economist and chief statistician of The Dun & Bradstreet Corporation.

Of the 37 states reporting decreases from year-ago levels, 24 reported losses of 10 percent or more. The greatest decreases were in Pennsylvania, down 59.2 percent to 761 from 1,866; Alaska, down 41.9 percent to 108 from 186; and Connecticut, down 39.2 percent to 808 from 1,328. The states recording the largest increases were Mississippi, up 162.9 percent to 489 from 186; West Virginia, up 90.9 percent to 210 from 110; and Arizona, up 47.4 percent to 1,394 from 946.

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Seven of the nation's nine U.S. Bureau of the Census regions reported year-to-year decreases in new incorporations in January compared with year-ago levels. The sharpest decreases were in the Middle Atlantic states, down 19.4 percent; the New England states, down 17.8 percent; and the Pacific states, down 10.7 percent. The only regions to report increases were the East South Central and the Mountain states, up 4.5 percent and 3.8 percent respectively.

Florida reported the largest number of new incorporations in January with 5,922; followed by New York with 5,798; California with 4,845; and Texas with 3,003. On a percentage basis, new incorporations decreased 12.0 percent in New York; 10.4 percent in Texas; 6.9 percent in California; and 2.0 percent in Florida.

On a seasonally adjusted basis, 54,455 new incorporations were recorded in January, a 5.5 percent decline from the 57,636 reported in January 1986.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tables)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Jan. 1987	Dec. 1986	% Change Dec. 1986 Jan. 1987	Jan. 1986	% Change Jan. 1986 Jan. 1987
NEW ENGLAND	3,117	4,515 E	-31.0	3,793	-17.8
Maine	272	366 E	-25.7	242	12.4
New Hampshire	273	472	-42.2	355	-23.1
Vermont	138	209	-34.0	153	-9.8
Massachusetts	1,350	2,059	-34.4	1,434	-5.9
Connecticut	808	1,072	-24.6	1,328	-39.2
Rhode Island	276	337	-18.1	281	-1.8
MIDDLE ATLANTIC	9,154	12,074	-24.2	11,361	-19.4
New York	5,798	7,272	-20.3	6,585	-12.0
New Jersey	2,595	2,976	-12.8	2,910	-10.8
Pennsylvania	761	1,826	-58.3	1,866	-59.2
EAST NORTH CENTRAL	6,757	8,692	-22.3	7,525	-10.2
Ohio	1,668	1,687	-1.1	1,686	-1.1
Indiana	831	1,134	-26.7	940	-11.6
Illinois	2,135	2,986	-28.5	2,220	-3.8
Michigan	1,531	2,356	-35.0	2,105	-27.3
Wisconsin	592	529	11.9	574	3.1
WEST NORTH CENTRAL	2,726	3,615	-24.6	2,952	-7.7
Minnesota	821	1,092	-24.8	820	0.1
Iowa	291	359	-18.9	415	-29.9
Missouri	891	1,158	-23.1	919	-3.0
North Dakota	60	55	9.1	84	-28.6
South Dakota	108	98	10.2	92	17.4
Nebraska	228	274	-16.8	225	1.3
Kansas	327	579	-43.5	397	-17.6
SOUTH ATLANTIC	14,302 E	18,865 ER	-24.2	15,106 E	-5.3
Maryland	1,598	1,284	24.5	1,305	22.5
Delaware	2,399	4,213 R	-43.1	2,259	6.2
Washington, DC	188 E	187 E	0.5	183 E	2.7
Virginia	1,132	1,647	-31.3	1,334	-15.1
West Virginia	210	265	-20.8	110	90.9
North Carolina	976	1,314	-25.7	1,209	-19.3
South Carolina	510	594	-14.1	582	-12.4
Georgia	1,367	1,761	-22.4	2,083	-34.4
Florida	5,922	7,600	-22.1	6,041	-2.0

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Jan. 1987	Dec. 1986	% Change Dec. 1986 Jan. 1987	Jan. 1986	% Change Jan. 1986 Jan. 1987
EAST SOUTH CENTRAL	2,606	2,468	5.6	2,493	4.5
Kentucky	633	711	-11.0	772	-18.0
Tennessee	748	918	-18.5	770	-2.9
Alabama	736	494	49.0	765	-3.8
Mississippi	489	345	41.7	186	162.9
WEST SOUTH CENTRAL	5,192	6,115	-15.1	5,723	-9.3
Arkansas	523	525	-0.4	501	4.4
Oklahoma	667	603	10.6	735	-9.3
Louisiana	999	1,004	-0.5	1,135	-12.0
Texas	3,003	3,983	-24.6	3,352	-10.4
MOUNTAIN	4,147	4,223	-1.8	3,996	3.8
Montana	95	182	-47.8	149	-36.2
Idaho	126	212	-40.6	162	-22.2
Wyoming	69	122	-43.4	88	-21.6
Colorado	1,153	1,146	0.6	1,225	-5.9
New Mexico	215	295	-27.1	319	-32.6
Arizona	1,394	753	85.1	946	47.4
Utah	389	351	10.8	357	9.0
Nevada	706	1,162	-39.2	750	-5.9
PACIFIC	6,400 E	8,278 E	-22.7	7,165	-10.7
Alaska	108	163	-33.7	186	-41.9
Washington	707	1,136	-37.8	905	-21.9
Oregon	504	760 R	-33.7	647	-22.1
California	4,845	5,984	-19.0	5,202	-6.9
Hawaii	236 E	235 E	0.4	225	4.9
TOTAL U. S. (unadjusted)	54,401 E-P	68,845 E-P	-21.0	60,114 E	-9.5
TOTAL U.S. (seasonally adjusted)	54,455 P	65,692 P	-17.1	57,636	-5.5

E = Estimated
P = Preliminary
R = Revised

Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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April 10, 1987
(0713)

The Dun & Bradstreet Corporation

Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
Vol. 29, No. 2
February 1987

News

For Immediate Release

Contact: Reid H. Gearhart, (212) 593-6727

NEW BUSINESS INCORPORATIONS UP 0.5 PERCENT IN FEBRUARY

NEW YORK, May 15--New business incorporations in February increased 0.5 percent to 55,419 from 55,153 in February 1986, according to The Dun & Bradstreet Corporation.

In the first two months of 1987, new incorporations totaled 109,820, a decrease of 4.7 percent from the 115,267 new incorporations in the same period a year ago.

"The modest decline in new incorporations is the result of both tax reform and the current sluggishness in the national economy," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation.

Of the 29 states to report year-to-date decreases in the first two months of 1987, 16 were down more than 10 percent. The greatest decreases in new incorporations were in Pennsylvania, down 35.4 percent to 2,147 from 3,322; Connecticut, down 34.3 percent to 1,667 from 2,537; and Wyoming, down 34.1 percent to 122 from 185. The

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largest increases in new incorporations occurred in Mississippi, up 107.4 percent to 865 from 417; West Virginia, up 60.6 percent to 408 from 254; and Maine, up 18.7 percent to 528 from 445.

Six of the nation's nine U.S. Bureau of the Census regions reported year-to-date decreases in new incorporations for the first two months of 1987. The sharpest declines were in the New England states, down 12.9 percent; the Middle Atlantic states, down 10.1 percent; and the West South Central states, down 9.3 percent. The only two regions to report an increase were the East South Central states, up 4.6 percent; and the West North Central states, up 0.8 percent. New incorporations in the Mountain states remained relatively unchanged from year-ago levels.

Month of February

Compared with year-ago levels, 15 states registered increases of more than 10 percent in February. The states with the greatest increases were Mississippi, up 62.8 percent to 376 from 231; Iowa, up 52.8 percent to 469 from 307; and West Virginia, up 37.5 percent to 198 from 144. Of the 24 states reporting annual decreases, sharp declines were reported in Wyoming, down 45.4 percent to 53 from 97; Montana, down 30.2 percent to 97 from 139; and Connecticut, down 28.9 percent to 859 from 1,209.

Five of the nation's U.S. Bureau of the Census regions recorded increases in new incorporations over the comparable 1986 period. The largest gains were in the West North Central states, up 10.0 percent; the East North Central states, up 5.9 percent; and the East South

Central states, up 4.7 percent. The greatest decreases occurred in the West South Central region, down 9.3 percent; and the New England region, down 7.3 percent.

Florida reported the largest number of new incorporations in February with 6,411, followed by New York with 6,103; California, with 4,862; and Texas, with 3,123. On a percentage basis, new incorporations in Florida and New York increased, up 7.0 percent and 6.3 percent, respectively. New incorporations in California and Texas declined 1.1 percent and 13.2 percent, respectively.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Feb. 1987	Jan. 1987	% Change Jan. 1987 Feb. 1987	Feb. 1986	% Change Feb. 1986 Feb. 1987	-Total Two Months- 1987	1986	% Change 2 Months '86-'87
NEW ENGLAND	3,139 E	3,117	0.7	3,388	-7.3	6,256	7,181	-12.9
Maine	256 E	272	-5.9	203	26.1	528	445	18.7
New Hampshire	284	273	4.0	272	4.4	557	627	-11.2
Vermont	149	138	8.0	114	30.7	287	267	7.5
Massachusetts	1,322	1,350	-2.1	1,309	1.0	2,672	2,743	-2.6
Connecticut	859	808	6.3	1,209	-28.9	1,667	2,537	-34.3
Rhode Island	269	276	-2.5	281	-4.3	545	562	-3.0
MIDDLE ATLANTIC	9,804	9,154	7.1	9,736	0.7	18,958	21,097	-10.1
New York	6,103	5,798	5.3	5,741	6.3	11,901	12,326	-3.4
New Jersey	2,315	2,595	-10.8	2,539	-8.8	4,910	5,449	-9.9
Pennsylvania	1,386	761	82.1	1,456	-4.8	2,147	3,322	-35.4
EAST NORTH CENTRAL	7,007	6,757	3.7	6,614	5.9	13,764	14,139	-2.7
Ohio	1,450	1,668	-13.1	1,383	4.8	3,118	3,069	1.6
Indiana	826	831	-0.6	866	-4.6	1,657	1,806	-8.3
Illinois	2,245	2,135	5.2	1,987	13.0	4,380	4,207	4.1
Michigan	1,893	1,531	23.6	1,885	0.4	3,424	3,990	-14.2
Wisconsin	593	592	0.2	493	20.3	1,185	1,067	11.1
WEST NORTH CENTRAL	2,977	2,726	9.2	2,707	10.0	5,703	5,659	0.8
Minnesota	788	821	-4.0	741	6.3	1,609	1,561	3.1
Iowa	469	291	61.2	307	52.8	760	722	5.3
Missouri	919	891	3.1	922	-0.3	1,810	1,841	-1.7
North Dakota	81	60	35.0	70	15.7	141	154	-8.4
South Dakota	74	108	-31.5	75	-1.3	182	167	9.0
Nebraska	247	228	8.3	217	13.8	475	442	7.5
Kansas	399	327	22.0	375	6.4	726	772	-6.0
SOUTH ATLANTIC	14,616 E	14,302 E	2.2	14,131 E	3.4	28,918	29,237	-1.1
Maryland	1,270	1,598	-20.5	1,127	12.7	2,868	2,432	17.9
Delaware	2,257	2,399	-5.9	2,205	2.4	4,656	4,464	4.3
Washington, DC	188 E	188 E	0.0	182 E	3.3	376	365	3.0
Virginia	1,318	1,132	16.4	1,367	-3.6	2,450	2,701	-9.3
West Virginia	198	210	-5.7	144	37.5	408	254	60.6
North Carolina	936	976	-4.1	1,007	-7.1	1,912	2,216	-13.7
South Carolina	579	510	13.5	501	15.6	1,089	1,083	0.6
Georgia	1,459	1,367	6.7	1,608	-9.3	2,826	3,691	-23.4
Florida	6,411	5,922	8.3	5,990	7.0	12,333	12,031	2.5

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Feb. 1987	Jan. 1987	% Change Jan. 1987 Feb. 1987	Feb. 1986	% Change Feb. 1986 Feb. 1987	-Total Two Months- 1987	1986	% Change 2 Months '86-'87
EAST SOUTH CENTRAL	2,199	2,606	-15.6	2,101	4.7	4,805	4,594	4.6
Kentucky	514	633	-18.8	626	-17.9	1,147	1,398	-18.0
Tennessee	807	748	7.9	717	12.6	1,555	1,487	4.6
Alabama	502	736	-31.8	527	-4.7	1,238	1,292	-4.2
Mississippi	376	489	-23.1	231	62.8	865	417	107.4
WEST SOUTH CENTRAL	5,397	5,192	3.9	5,951	-9.3	10,589	11,674	-9.3
Arkansas	568	523	8.6	778	-27.0	1,091	1,279	-14.7
Oklahoma	727	667	9.0	573	26.9	1,394	1,308	6.6
Louisiana	979	999	-2.0	1,001	-2.2	1,978	2,136	-7.4
Texas	3,123	3,003	4.0	3,599	-13.2	6,126	6,951	-11.9
MOUNTAIN	3,768	4,147	-9.1	3,922	-3.9	7,915	7,918	.0
Montana	97	95	2.1	139	-30.2	192	288	-33.3
Idaho	121	126	-4.0	142	-14.8	247	304	-18.8
Wyoming	53	69	-23.2	97	-45.4	122	185	-34.1
Colorado	1,557	1,153	35.0	1,261	23.5	2,710	2,486	9.0
New Mexico	188	215	-12.6	186	1.1	403	505	-20.2
Arizona	734	1,394	-47.3	1,076	-31.8	2,128	2,022	5.2
Utah	319	389	-18.0	345	-7.5	708	702	0.9
Nevada	699	706	-1.0	676	3.4	1,405	1,426	-1.5
PACIFIC	6,512 E	6,400 E	1.8	6,603	-1.4	12,912	13,768	-6.2
Alaska	107	108	-0.9	123	-13.0	215	309	-30.4
Washington	751	707	6.2	769	-2.3	1,458	1,674	-12.9
Oregon	555	504	10.1	587	-5.5	1,059	1,234	-14.2
California	4,862	4,845	0.4	4,918	-1.1	9,707	10,120	-4.1
Hawaii	237 E	236 E	0.4	206	15.0	473	431	9.7
TOTAL U. S. (unadjusted)	55,419 E-P	54,401 E-P	1.9	55,153 E	0.5	109,820	115,267	-4.7
TOTAL U.S. (seasonally adjusted)	59,399 P	54,455 P	9.1	59,114	0,5			

E = Estimated
P = Preliminary
R = Revised

Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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The Dun & Bradstreet Corporation

Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
Vol. 29, No. 3
March 1987

News

For Immediate Release

Contact: Reid H. Gearhart, (212) 593-6727

NEW BUSINESS INCORPORATIONS INCREASE 7.0 PERCENT IN MARCH

NEW YORK, June 3--New business incorporations in March increased 7.0 percent to 65,493 from 61,222 in March 1986, according to The Dun & Bradstreet Corporation.

In the first quarter of 1987, the number of new incorporations totaled 175,818, a decline of 0.4 percent from the 176,489 new incorporations reported in the first quarter of 1986.

"The increase in new incorporations in March indicates that as entrepreneurs become more familiar with the recent tax reform bill, they are more willing to take advantage of the incentives for new business formation," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation.

Of the 26 states to report decreases during the first quarter of 1987, 11 were down more than 10 percent. The greatest decreases were in Montana, down 29.4 percent to 315 from 446; Wyoming, down 21.8 percent to 201 from 257; and Connecticut, down 20.6 percent to 3,002 from 3,779.

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The largest increases during the first three months were reported by Mississippi, up 117.1 percent to 1,396 from 643; West Virginia, up 82.9 percent to 858 from 469; and Vermont, up 16.7 percent to 476 from 408.

Five of the nation's nine U.S. Bureau of the Census regions reported year-to-date decreases during the first three months. The sharpest declines were reported in the West South Central states, down 6.8 percent to 16,122 from 17,307; the Mountain states, down 5.9 percent to 11,798 from 12,541; and the New England states, down 5.3 percent to 10,410 from 10,987. The regions showing the largest increases were the East South Central states, up 8.0 percent to 7,526 from 6,970; and the South Atlantic states, up 4.1 percent to 46,335 from 44,497.

Month of March

Compared with year-ago levels, 24 states registered increases of more than 10 percent in March. The largest increases were reported in Mississippi, up 135.0 percent to 531 from 226; West Virginia, up 109.3 percent to 450 from 215; and Alaska, up 59.4 percent to 169 from 106. Of the 16 states reporting decreases, the sharpest declines came in Arizona, down 53.0 percent to 734 from 1,562 in March 1986; Montana, down 22.2 percent to 123 from 158; and South Dakota, down 20.6 percent to 81 from 102.

Seven of the nine U.S. Bureau of the Census regions reported increases in new incorporations over the year-ago period. The largest gains were reported in the East South Central states, up 14.5 percent to 2,721 from

2,376; and the South Atlantic states, up 14.1 percent to 17,417 from 15,260. The two regions showing year-ago declines were the Mountain states, down 16.0 percent to 3,883 from 4,623; and the West South Central states, down 1.8 percent to 5,533 from 5,633.

New York reported the largest number of new incorporations in March with 7,510; followed by Florida with 7,482; California with 5,700; and Texas with 3,298.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	March 1987	Feb. 1987	% Change Feb. 1987 Mar. 1987	March 1986	% Change Mar. 1986 Mar. 1987	-Total Three Months- 1987	1986	% Change 3 Months '86-'87
NEW ENGLAND	4,167 E	3,126 R	33.3	3,806	9.5	10,410	10,987	-5.3
Maine	259 E	243 R	6.6	292	-11.3	774	737	5.0
New Hampshire	315	284	10.9	372	-15.3	872	999	-12.7
Vermont	189	149	26.8	141	34.0	476	408	16.7
Massachusetts	1,669	1,322	26.2	1,463	14.1	4,341	4,206	3.2
Connecticut	1,335	859	55.4	1,242	7.5	3,002	3,779	-20.6
Rhode Island	400	269	48.7	296	35.1	945	858	10.1
MIDDLE ATLANTIC	13,172	9,804	34.4	11,795	11.7	32,648	32,892	-0.7
New York	7,510	6,103	23.1	7,114	5.6	19,411	19,440	-0.1
New Jersey	3,183	2,315	37.5	2,787	14.2	8,093	8,236	-1.7
Pennsylvania	2,479	1,386	78.9	1,894	30.9	5,144	5,216	-1.4
EAST NORTH CENTRAL	7,859	7,007	12.2	7,381	6.5	21,623	21,520	0.5
Ohio	1,967	1,450	35.7	1,409	39.6	5,085	4,478	13.6
Indiana	966	826	16.9	982	-1.6	2,623	2,788	-5.9
Illinois	2,658	2,245	18.4	2,392	11.1	7,038	6,599	6.7
Michigan	1,706	1,893	-9.9	2,062	-17.3	5,130	6,052	-15.2
Wisconsin	562	593	-5.2	536	4.9	1,747	1,603	9.0
WEST NORTH CENTRAL	3,070	2,977	3.1	3,047	0.8	8,773	8,706	0.8
Minnesota	877	788	11.3	884	-0.8	2,486	2,445	1.7
Iowa	338	469	-27.9	394	-14.2	1,098	1,116	-1.6
Missouri	1,043	919	13.5	1,005	3.8	2,853	2,846	0.2
North Dakota	76	81	-6.2	92	-17.4	217	246	-11.8
South Dakota	81	74	9.5	102	-20.6	263	269	-2.2
Nebraska	267	247	8.1	236	13.1	742	678	9.4
Kansas	388	399	-2.8	334	16.2	1,114	1,106	0.7
SOUTH ATLANTIC	17,417 E	14,616 E	19.2	15,260 E	14.1	46,335	44,497	4.1
Maryland	1,400	1,270	10.2	1,279	9.5	4,268	3,711	15.0
Delaware	3,079	2,257	36.4	2,272	35.5	7,735	6,736	14.8
Washington, DC	189 E	188 E	0.5	181 E	4.4	565	546	3.5
Virginia	1,594	1,318	20.9	1,440	10.7	4,044	4,141	-2.3
West Virginia	450	198	127.3	215	109.3	858	469	82.9
North Carolina	1,152	936	23.1	1,019	13.1	3,064	3,235	-5.3
South Carolina	607	579	4.8	538	12.8	1,696	1,621	4.6
Georgia	1,464	1,459	0.3	1,566	-6.5	4,290	5,257	-18.4
Florida	7,482	6,411	16.7	6,750	10.8	19,815	18,781	5.5

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	March 1987	Feb. 1987	% Change Feb. 1987 Mar. 1987	March 1986	% Change Mar. 1986 Mar. 1987	-Total Three Months- 1987	1986	% Change 3 Months '86-'87
EAST SOUTH CENTRAL	2,721	2,199	23.7	2,376 -	14.5	7,526	6,970	8.0
Kentucky	595	514	15.8	692	-14.0	1,742	2,090	-16.7
Tennessee	901	807	11.6	851	5.9	2,456	2,338	5.0
Alabama	694	502	38.2	607	14.3	1,932	1,899	1.7
Mississippi	531	376	41.2	226	135.0	1,396	643	117.1
WEST SOUTH CENTRAL	5,533	5,397	2.5	5,633	-1.8	16,122	17,307	-6.8
Arkansas	510	568	-10.2	425	20.0	1,601	1,704	-6.0
Oklahoma	766	727	5.4	687	11.5	2,160	1,995	8.3
Louisiana	959	979	-2.0	1,076	-10.9	2,937	3,212	-8.6
Texas	3,298	3,123	5.6	3,445	-4.3	9,424	10,396	-9.3
MOUNTAIN	3,883	3,768	3.1	4,623	-16.0	11,798	12,541	-5.9
Montana	123	97	26.8	158	-22.2	315	446	-29.4
Idaho	178	121	47.1	153	16.3	425	457	-7.0
Wyoming	79	53	49.1	72	9.7	201	257	-21.8
Colorado	1,325	1,557	-14.9	1,392	-4.8	4,035	3,878	4.0
New Mexico	209	188	11.2	178	17.4	612	683	-10.4
Arizona	734	734	0.0	1,562	-53.0	2,862	3,584	-20.1
Utah	386	319	21.0	361	6.9	1,094	1,063	2.9
Nevada	849	699	21.5	747	13.7	2,254	2,173	3.7
PACIFIC	7,671 E	6,512 E	17.8	7,301	5.1	20,583	21,069	-2.3
Alaska	169	107	57.9	106	59.4	384	415	-7.5
Washington	896	751	19.3	850	5.4	2,354	2,524	-6.7
Oregon	666	555	20.0	725	-8.1	1,725	1,959	-11.9
California	5,700	4,862	17.2	5,421	5.1	15,407	15,541	-0.9
Hawaii	240 E	237 E	1.3	199	20.6	713	630	13.2
TOTAL U. S. (unadjusted)	65,493 E-P	55,406 E-P	18.2	61,222 E	7.0	175,818	176,489	-0.4
TOTAL U.S. (seasonally adjusted)	60,867 P	59,385 P	2.5	58,867	3.4			

E = Estimated
P = Preliminary
R = Revised

Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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June 3, 1987
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The Dun & Bradstreet Corporation

Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
Vol. 29, No. 4
April 1987

For Immediate Release

News

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NEW BUSINESS INCORPORATIONS DOWN 1.8 PERCENT IN APRIL

NEW YORK, July 23--New business incorporations in April decreased 1.8 percent to 62,534 from 63,652 in April 1986, according to The Dun & Bradstreet Corporation.

During the first four months of this year, the number of new incorporations declined 0.7 percent to 238,395 from 240,141 in the same time period in 1986.

"The modest decline in new business incorporations is understandable considering that the national economy -- now in its fifth year of expansion -- is going through a temporary period of sluggishness," said Joseph W. Duncan, chief economist and corporate statistician for The Dun & Bradstreet Corporation.

Of the 29 states to report decreases during the first four months, 10 were down more than 10 percent. The largest decreases occurred in Montana, down 26.9 percent to 432 from 591; Wyoming, down 18.2 percent to 275 from 336; and North Dakota, down 16.7 percent to 285 from 342.

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The largest increases during the first four months were reported by Mississippi, up 93.7 percent to 1,660 from 857; and West Virginia, up 55.7 percent to 1,110 from 713.

Seven of the nation's nine U.S. Bureau of the Census regions reported year-to-date decreases during the first four months. The sharpest declines were reported in the West South Central states, down 6.0 percent to 21,275 from 22,632; the Mountain states, down 5.1 percent to 16,139 from 17,013; and the Pacific states, down 5.0 percent to 27,674 from 29,123. The only substantial increase reported among the regions occurred in the South Atlantic states, up 4.1 percent to 62,724 from 60,264.

Month of April

Compared with year-ago levels, seven states registered increases of more than 10 percent in April. The largest increases were reported in Alaska, up 50.0 percent to 204 from 136; Georgia, up 26.4 percent to 1,580 from 1,250; and Mississippi, up 23.4 percent to 264 from 214. The sharpest declines came in North Dakota, down 29.2 percent to 68 from 96; and New Mexico, down 22.1 percent to 194 from 249.

Five of the nine of U.S. Bureau of the Census regions reported decreases in incorporations from the year-ago period. The largest regional declines were reported in the Pacific states, down 12.0 percent to 7,091 from 8,054; the East North Central states, down 6.0 percent to 7,635 from 8,119; and the West North Central states, down 4.3 percent to

3,008 from 3,142. The largest increases were reported in the South Atlantic states, up 3.9 percent to 16,389 from 15,767; and the New England states, up 2.0 percent to 4,278 from 4,193.

The largest number of new incorporations in April were reported in Florida, with 7,197; New York, with 6,911; and California, with 5,186.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	April 1987	March 1987	% Change Mar. 1987 Apr. 1987	April 1986	% Change Apr. 1986 Apr. 1987	-Total Four Months- 1987	1986	% Change 4 Months '86-'87
NEW ENGLAND	4,278 E	4,210 R	1.6	4,193	2.0	14,731	15,180	-3.0
Maine	260 E	302 R	-13.9	292	-11.0	1,077	1,029	4.7
New Hampshire	349	315	10.8	402	-13.2	1,221	1,401	-12.8
Vermont	172	189	-9.0	179	-3.9	648	587	10.4
Massachusetts	1,557	1,669	-6.7	1,557	0.0	5,898	5,763	2.3
Connecticut	1,596	1,335	19.6	1,431	11.5	4,598	5,210	-11.7
Rhode Island	344	400	-14.0	332	3.6	1,289	1,190	8.3
MIDDLE ATLANTIC	12,459	13,172	-5.4	12,405	0.4	45,107	45,297	-0.4
New York	6,911	7,510	-8.0	7,234	-4.5	26,322	26,674	-1.3
New Jersey	3,287	3,183	3.3	3,345	-1.7	11,380	11,581	-1.7
Pennsylvania	2,261	2,479	-8.8	1,826	23.8	7,405	7,042	5.2
EAST NORTH CENTRAL	7,635	7,859	-2.9	8,119	-6.0	29,258	29,639	-1.3
Ohio	1,661	1,967	-15.6	2,088	-20.5	6,746	6,566	2.7
Indiana	955	966	-1.1	970	-1.5	3,578	3,758	-4.8
Illinois	2,339	2,658	-12.0	2,349	-0.4	9,377	8,948	4.8
Michigan	2,056	1,706	20.5	2,087	-1.5	7,186	8,139	-11.7
Wisconsin	624	562	11.0	625	-0.2	2,371	2,228	6.4
WEST NORTH CENTRAL	3,008	3,070	-2.0	3,142	-4.3	11,781	11,848	-0.6
Minnesota	891	877	1.6	954	-6.6	3,377	3,399	-0.6
Iowa	394	338	16.6	373	5.6	1,492	1,489	0.2
Missouri	938	1,043	-10.1	993	-5.5	3,791	3,839	-1.3
North Dakota	68	76	-10.5	96	-29.2	285	342	-16.7
South Dakota	88	81	8.6	84	4.8	351	353	-0.6
Nebraska	267	267	0.0	241	10.8	1,009	919	9.8
Kansas	362	388	-6.7	401	-9.7	1,476	1,507	-2.1
SOUTH ATLANTIC	16,389 E	17,417 E	-5.9	15,767 E	3.9	62,724	60,264	4.1
Maryland	1,445	1,400	3.2	1,516	-4.7	5,713	5,227	9.3
Delaware	2,606	3,079	-15.4	2,498	4.3	10,341	9,234	12.0
Washington, DC	189 E	189 E	0.0	215 E	-12.1	754	761	-0.9
Virginia	1,598	1,594	0.3	1,649	-3.1	5,642	5,790	-2.6
West Virginia	252	450	-44.0	244	3.3	1,110	713	55.7
North Carolina	976	1,152	-15.3	1,169	-16.5	4,040	4,404	-8.3
South Carolina	546	607	-10.0	529	3.2	2,242	2,150	4.3
Georgia	1,580	1,464	7.9	1,250	26.4	5,870	6,507	-9.8
Florida	7,197	7,482	-3.8	6,697	7.5	27,012	25,478	6.0

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	April 1987	March 1987	% Change Mar. 1987 Apr. 1987	April 1986	% Change Apr. 1986 Apr. 1987	Total Four Months 1987	Total Four Months 1986	% Change 4 Months '86-'87
EAST SOUTH CENTRAL	2,180	2,721	-19.9	2,175 -	0.2	9,706	9,145	6.1
Kentucky	612	595	2.9	587	4.3	2,354	2,677	-12.1
Tennessee	786	901	-12.8	830	-5.3	3,242	3,168	2.3
Alabama	518	694	-25.4	544	-4.8	2,450	2,443	0.3
Mississippi	264	531	-50.3	214	23.4	1,660	857	93.7
WEST SOUTH CENTRAL	5,153	5,533	-6.9	5,325	-3.2	21,275	22,632	-6.0
Arkansas	420	510	-17.6	513	-18.1	2,021	2,217	-8.8
Oklahoma	699	766	-8.7	643	8.7	2,859	2,638	8.4
Louisiana	977	959	1.9	974	0.3	3,914	4,186	-6.5
Texas	3,057	3,298	-7.3	3,195	-4.3	12,481	13,591	-8.2
MOUNTAIN	4,341 E	3,883	11.8	4,472	-2.9	16,139	17,013	-5.1
Montana	117	123	-4.9	145	-19.3	432	591	-26.9
Idaho	142	178	-20.2	157	-9.6	567	614	-7.7
Wyoming	74	79	-6.3	79	-6.3	275	336	-18.2
Colorado	1,273	1,325	-3.9	1,454	-12.4	5,308	5,332	-0.5
New Mexico	194	209	-7.2	249	-22.1	806	932	-13.5
Arizona	1,286	734	75.2	1,191	8.0	4,148	4,775	-13.1
Utah	325 E	386	-15.8	375	-13.3	1,419	1,438	-1.3
Nevada	930	849	9.5	822	13.1	3,184	2,995	6.3
PACIFIC	7,091 E	7,671 E	-7.6	8,054	-12.0	27,674	29,123	-5.0
Alaska	204	169	20.7	136	50.0	588	551	6.7
Washington	830	896	-7.4	881	-5.8	3,184	3,405	-6.5
Oregon	628	666	-5.7	697	-9.9	2,353	2,656	-11.4
California	5,186	5,700	-9.0	6,126	-15.3	20,593	21,667	-5.0
Hawaii	243 E	240 E	1.3	214	13.6	956	844	13.3
TOTAL U. S. (unadjusted)	62,534 E-P	65,536 E-P	-4.6	63,652 E	-1.8	238,395	240,141	-0.7
TOTAL U.S. (seasonally adjusted)	58,117 P	60,907 P	-4.6	59,156	-1.8			

E = Estimated
P = Preliminary
R = Revised

Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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July 23, 1987
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The Dun & Bradstreet Corporation

Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
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News

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For Immediate Release

NEW BUSINESS INCORPORATIONS DECLINE 6.5 PERCENT IN MAY

NEW YORK, Aug. 31--New business incorporations in May declined 6.5 percent to 55,550 from 59,422 in the same month last year, according to The Dun & Bradstreet Corporation.

In the first five months of the year, the number of new incorporations decreased 1.8 percent to 294,090 from 299,563 in the first five months of 1986.

Of the 30 states to report decreases during the first five months of the year, 10 were down more than 10 percent. The largest declines were recorded in Montana, down 27.6 percent to 537 from 742; Wyoming, down 17.3 percent to 348 from 421; and North Dakota, down 15.5 percent to 371 from 439.

The largest increases were reported in Mississippi, up 76.1 percent to 1,911 from 1,085; West Virginia, up 41.3 percent to 1,328 from 940; and Vermont, up 22.0 percent to 887 from 727.

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Seven of the nation's nine U.S. Bureau of the Census regions reported year-to-date decreases during the first five months. The sharpest declines occurred in the West South Central states, down 8.2 percent to 25,922 from 28,238; and the Pacific states, down 6.1 percent to 34,045 from 36,257. The only regions to report increases were the South Atlantic states, up 2.0 percent to 77,649 from 76,102; and the East South Central states, up 2.9 percent to 11,785 from 11,457.

Month of May

Compared with year-ago levels, seven states reported increases of more than 10 percent in May. The largest increases were reported in Vermont, up 70.7 percent to 239 from 140; New Mexico, up 29.3 percent to 203 from 157; and Colorado, up 28.5 percent to 1,155 from 899. The largest declines were reported by Iowa, down 36.4 percent to 231 from 363; and Montana, down 30.5 percent to 105 from 151.

Seven of the nine U.S. Bureau of the Census regions reported declines in May from the same month last year. The largest regional declines occurred in the West South Central states, down 17.1 percent to 4,647 from 5,606; and the West North Central states, down 14.8 percent to 2,415 from 2,836. The Mountain states reported the largest increase, up 11.2 percent to 3,934 from 3,537.

The largest number of new incorporations in May were reported in Florida, with 6,415; followed by New York, 6,344; and California, 4,610.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	May 1987	April 1987	% Change Apr. 1987 May 1987	May 1986	% Change May 1986 May 1987	-Total Five Months- 1987	1986	% Change 5 Months '86-'87
NEW ENGLAND	3,627 E	4,278 E	-15.2	3,374	7.5	18,358	18,554 E	-1.1
Maine	257 E	260 E	-1.2	247	4.0	1,334	1,276 E	4.5
New Hampshire	338	349	-3.2	326	3.7	1,559	1,727	-9.7
Vermont	239	172	39.0	140	70.7	887	727	22.0
Massachusetts	1,383	1,557	-11.2	1,461	-5.3	7,281	7,224	0.8
Connecticut	1,074	1,596	-32.7	887	21.1	5,672	6,097	-7.0
Rhode Island	336	344	-2.3	313	7.3	1,625	1,503	8.1
MIDDLE ATLANTIC	11,059	12,459	-11.2	11,476	-3.6	56,166	56,773	-1.1
New York	6,344	6,911	-8.2	6,959	-8.8	32,666	33,633	-2.9
New Jersey	2,873	3,287	-12.6	3,009	-4.5	14,253	14,590	-2.3
Pennsylvania	1,842	2,261	-18.5	1,508	22.1	9,247	8,550	8.2
EAST NORTH CENTRAL	6,493	7,635	-15.0	7,309	-11.2	35,751	36,948	-3.2
Ohio	1,290	1,661	-22.3	1,584	-18.6	8,036	8,150	-1.4
Indiana	766	955	-19.8	886	-13.5	4,344	4,644	-6.5
Illinois	2,129	2,339	-9.0	2,352	-9.5	11,506	11,300	1.8
Michigan	1,819	2,056	-11.5	1,889	-3.7	9,005	10,028	-10.2
Wisconsin	489	624	-21.6	598	-18.2	2,860	2,826	1.2
WEST NORTH CENTRAL	2,415	3,008	-19.7	2,836	-14.8	14,196	14,684	-3.3
Minnesota	775	891	-13.0	833	-7.0	4,152	4,232	-1.9
Iowa	231	394	-41.4	363	-36.4	1,723	1,852	-7.0
Missouri	788	938	-16.0	881	-10.6	4,579	4,720	-3.0
North Dakota	86	68	26.5	97	-11.3	371	439	-15.5
South Dakota	81	88	-8.0	86	-5.8	432	439	-1.6
Nebraska	194	267	-27.3	218	-11.0	1,203	1,137	5.8
Kansas	260	362	-28.2	358	-27.4	1,736	1,865	-6.9
SOUTH ATLANTIC	14,925 E	16,389 E	-8.9	15,838 E	-5.8	77,649	76,102 E	2.0
Maryland	1,318	1,445	-8.8	1,624	-18.8	7,031	6,851	2.6
Delaware	2,409	2,606	-7.6	2,451	-1.7	12,750	11,685	9.1
Washington, DC	187 E	189 E	-1.1	185 E	1.1	941	946 E	-0.5
Virginia	1,366	1,598	-14.5	1,399	-2.4	7,008	7,189	-2.5
West Virginia	218	252	-13.5	227	-4.0	1,328	940	41.3
North Carolina	1,019	976	4.4	1,067	-4.5	5,059	5,471	-7.5
South Carolina	501	546	-8.2	560	-10.5	2,743	2,710	1.2
Georgia	1,492	1,580	-5.6	1,680	-11.2	7,362	8,187	-10.1
Florida	6,415	7,197	-10.9	6,645	-3.5	33,427	32,123	4.1

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	May 1987	April 1987	% Change Apr. 1987 May 1987	May 1986	% Change May 1986 May 1987	-Total Five Months- 1987	1986	% Change 5 Months '86-'87
EAST SOUTH CENTRAL	2,079	2,180	-4.6	2,312	-10.1	11,785	11,457	2.9
Kentucky	529	612	-13.6	684	-22.7	2,883	3,361	-14.2
Tennessee	739	786	-6.0	768	-3.8	3,981	3,936	1.1
Alabama	560	518	8.1	632	-11.4	3,010	3,075	-2.1
Mississippi	251	264	-4.9	228	10.1	1,911	1,085	76.1
WEST SOUTH CENTRAL	4,647	5,153	-9.8	5,606	-17.1	25,922	28,238	-8.2
Arkansas	473	420	12.6	487	-2.9	2,494	2,704	-7.8
Oklahoma	613	699	-12.3	693	-11.5	3,472	3,331	4.2
Louisiana	838	977	-14.2	1,070	-21.7	4,752	5,256	-9.6
Texas	2,723	3,057	-10.9	3,356	-18.9	15,204	16,947	-10.3
MOUNTAIN	3,934	4,486 R	-12.3	3,537	11.2	20,218	20,550	-1.6
Montana	105	117	-10.3	151	-30.5	537	742	-27.6
Idaho	116	142	-18.3	152	-23.7	683	766	-10.8
Wyoming	73	74	-1.4	85	-14.1	348	421	-17.3
Colorado	1,155	1,273	-9.3	899	28.5	6,463	6,231	3.7
New Mexico	203	194	4.6	157	29.3	1,009	1,089	-7.3
Arizona	1,060	1,286	-17.6	1,019	4.0	5,208	5,794	-10.1
Utah	345	470 R	-26.6	340	1.5	1,909	1,778	7.4
Nevada	877	930	-5.7	734	19.5	4,061	3,729	8.9
PACIFIC	6,371 E	7,091 E	-10.2	7,134	-10.7	34,045	36,257	-6.1
Alaska	180	204	-11.8	185	-2.7	768	736	4.3
Washington	757	830	-8.8	820	-7.7	3,941	4,225	-6.7
Oregon	579	628	-7.8	636	-9.0	2,932	3,292	-10.9
California	4,610	5,186	-11.1	5,187	-11.1	25,203	26,854	-6.1
Hawaii	245 E	243 E	0.8	306	-19.9	1,201	1,150	4.4
TOTAL U. S. (unadjusted)	55,550 E-P	62,679 E-P	-11.4	59,422 E	-6.5	294,090	299,563	-1.8
TOTAL U.S. (seasonally adjusted)	56,111 P	58,252 P	-3.7	57,747	-2.8			

E = Estimated
P = Preliminary
R = Revised

Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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The Dun & Bradstreet Corporation

Current Economic Indicators

Prepared by the Economic Analysis Department

New Business Incorporations
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News

For Immediate Release

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NEW BUSINESS INCORPORATIONS INCREASE 3.7 PERCENT IN JUNE

NEW YORK, Sept. 9--New business incorporations in June increased 3.7 percent to 61,412 from 59,227 in the same month last year, according to The Dun & Bradstreet Corporation.

In the first six months of the year, the number of new incorporations declined 0.9 percent to 355,554 from 358,793 in the same time period last year.

Of the 30 states to report decreases in the first six months, nine were down 10 percent or more. The largest declines were recorded in Montana, down 20.1 percent to 688 from 861; Wyoming, down 16.6 percent to 412 from 494; and Kentucky, down 12.6 percent to 3,495 from 3,998.

The largest increases were reported in Mississippi, up 61.4 percent to 2,217 from 1,374; West Virginia, up 35.7 percent to 1,564 from 1,153; and Vermont, up 19.6 percent to 1,080 from 903.

Seven of the nation's nine U.S. Bureau of the Census regions reported year-to-date decreases during the first six months. The largest declines

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occurred in the West South Central states, down 8.7 percent to 30,817 from 33,756; the Pacific states, down 6.4 percent to 41,062 from 43,887; and the East North Central states, down 2.3 percent to 43,130 from 44,163. The largest increases were reported in the South Atlantic states, up 4.9 percent to 94,933 from 90,433; and the East South Central states, up 2.7 percent to 14,033 from 13,662.

Month of June

Compared with year-ago levels, 14 states reported increases of more than 10 percent in June. The largest increases were reported in Georgia, up 81.8 percent to 1,794 from 987 in June of last year; Montana, up 26.9 percent to 151 from 119; and Maryland, up 26.8 percent to 1,393 from 1,099. The largest declines were reported by Iowa, down 31.6 percent to 251 from 367; and Connecticut, down 28.9 percent to 794 from 1,118.

Five of the nine U.S. Bureau of the Census regions reported increases in June from the same month last year. The largest regional increases took place in the South Atlantic states, up 20.6 percent to 17,284 from 14,331; and the Middle Atlantic states, up 4.3 percent to 11,294 from 10,825. The greatest decreases were reported in the West South Central states, down 11.3 percent to 4,895 from 5,518; and the Pacific states, down 8.0 percent to 7,017 from 7,630.

The largest number of new incorporations in June were reported in Florida, 7,604; New York, 6,697; and California, 5,264.

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(See Attached Tabular Data)

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Jun 1987	May 1987	% Change May 1987 Jun 1987	Jun 1986	% Change Jun 1986 Jun 1987	Total Six Month(s) 1987	1986	% Change 6 Month(s) 87-86
NEW ENGLAND	3,504 E	3,627 E	-3.39	3,714 R	-5.65	21,862 E-R	22,271	-1.84
Maine	258 E	257 E	0.39	297 R	-13.13	1,592 E	1,573	1.21
New Hampshire	357	338	5.62	382	-6.54	1,916	2,109	-9.15
Vermont	193	239	-19.25	173	11.56	1,080	903	19.60
Massachussetts	1,583	1,383	14.46	1,456	8.72	8,864	8,680	2.12
Connecticut	794	1,074	-26.07	1,118	-28.98	6,466	7,215	-10.38
Rhode Island	319	336	-5.06	288	10.76	1,944	1,791	8.54
MID-ATLANTIC	11,294	11,059	2.12	10,825	4.33	67,460 R	67,598	-0.20
New Jersey	2,737	2,873	-4.73	2,580	6.09	16,990	17,170	-1.05
New York	6,697	6,344	5.56	6,422	4.28	39,363	40,055	-1.73
Pennsylvania	1,860	1,842	0.98	1,823	2.03	11,107 R	10,373	7.08
EAST NORTH CENTRAL	7,379	6,493	13.65	7,215	2.27	43,130	44,163	-2.34
Ohio	1,619	1,290	25.50	1,496	8.22	9,655	9,646	0.09
Indianna	814	766	6.27	838	-2.86	5,158	5,482	-5.91
Illinois	2,424	2,129	13.86	2,276	6.50	13,930	13,576	2.61
Michigan	2,001	1,819	10.01	1,986	0.76	11,006	12,014	-8.39
Wisconsin	521	489	6.54	619	-15.83	3,381	3,445	-1.86
WEST NORTH CENTRAL	2,836	2,413 R	17.53	2,756	2.90	17,084 R	17,440	-2.04
Minnesota	875	775	12.90	806	8.56	5,027	5,038	-0.22
Iowa	251	231	8.66	367	-31.61	1,974	2,219	-11.04
Missouri	1,031	788	30.84	853	20.87	5,610	5,573	0.66
N. Dakota	84	84 R	0.00	74	13.51	507 R	513	-1.17
S. Dakota	89	81	9.88	95	-6.32	521	534	-2.43
Nebraska	222	194	14.43	232	-4.31	1,425	1,369	4.09
Kansas	284	260	9.23	329	-13.68	2,020	2,194	-7.93
SOUTH ATLANTIC	17,284 E	14,925 E	15.81	14,331 E-R	20.61	94,933 E	90,433	4.98
Maryland	1,393	1,318	5.69	1,099	26.75	8,424	7,950	5.96
Delaware	2,965	2,409	23.08	2,411	22.98	15,715	14,096	11.49
D.C.	187 E	187 E	0.00	185 E	1.08	1,128 E	1,131	-0.27
Virginia	1,477	1,366	8.13	1,431	3.21	8,485	8,620	-1.57
West Virginia	236	218	8.26	213	10.80	1,564	1,153	35.65
North Carolina	1,097	1,019	7.65	1,015	8.08	6,156	6,486	-5.09
South Carolina	531	501	5.99	514	3.31	3,274	3,224	1.55
Georgia	1,794	1,492	20.24	987	81.76	9,156	9,174	-0.20
Florida	7,604	6,415	18.53	6,476 R	17.42	41,031	38,599	6.30

NEW BUSINESS INCORPORATIONS BY STATES AND GEOGRAPHIC REGIONS
(Not Seasonally Adjusted)

	Jun 1987	May 1987	% Change May 1987 Jun 1987	Jun 1986	% Change Jun 1986 Jun 1987	Total Six Month(s) 1987	1986	% Change 6 Month(s) 87-86
EAST SOUTH CENTRAL	2,248	2,079	8.13	2,205	1.95	14,033	13,662	2.72
Kentucky	612	529	15.69	637	-3.92	3,495	3,998	-12.58
Tennessee	771	739	4.33	786	-1.91	4,752	4,722	0.64
Alabama	559	560	-0.18	493	13.39	3,569	3,568	0.03
Mississippi	306	251	21.91	289	5.88	2,217	1,374	61.35
WEST SOUTH CENTRAL	4,895	4,647	5.34	5,518	-11.29	30,817	33,756	-8.71
Arkansas	606	473	28.12	502	20.72	3,100	3,206	-3.31
Louisianna	825	838	-1.55	1,020	-19.12	5,577	6,276	-11.14
Oklahoma	548	613	-10.60	613	-10.60	4,020	3,944	1.93
Texas	2,916	2,723	7.09	3,383	-13.80	18,120	20,330	-10.87
MOUNTAIN	4,955	3,934	25.95	5,033	-1.55	25,173 R	25,583	-1.60
Montana	151	105	43.81	119	26.89	688	861	-20.09
Idaho	188	116	62.07	210	-10.48	871	976	-10.76
Wyoming	64	73	-12.33	73	-12.33	412	494	-16.60
Colorado	1,860	1,155	61.04	2,156	-13.73	8,323	8,387	-0.76
New Mexico	197	203	-2.96	176	11.93	1,206	1,265	-4.66
Arizona	1,263	1,060	19.15	1,169	8.04	6,471	6,963	-7.07
Nevada	888	877	1.25	825	7.64	4,949	4,554	8.67
Utah	344	345	-0.29	305	12.79	2,253 R	2,083	8.16
PACIFIC	7,017 E	6,371 E	10.14	7,630 R	-8.03	41,062 E	43,887	-6.44
Alaska	129	180	-28.33	169	-23.67	897	905	-0.88
Washington	831	757	9.78	902	-7.87	4,772	5,127	-6.92
Oregon	553	579	-4.49	592	-6.59	3,485	3,884	-10.27
California	5,264	4,610	14.19	5,689	-7.47	30,467	32,543	-6.38
Hawaii	240 E	245 E	-2.04	278 R	-13.67	1,441 E	1,428	0.91
TOTAL U.S. (unadjusted)	61,412 E	55,548 E-R	10.56	59,227 E-R	3.69	355,554 E-R	358,793	-0.90
TOTAL U.S. (seasonally adjusted)	65,895 E	54,993 E-R	19.83	61,063 E-R	7.91			

(E) - Estimated
(R) - Revised
Source: Economic Analysis Department, The Dun & Bradstreet Corporation.
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